

Message Text

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ACTION EA-09

INFO OCT-01 ISO-00 STR-04 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

USIA-06 SAM-01 OES-03 SP-02 SS-15 TRSE-00 PA-01 PRS-01

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R 071004Z NOV 75

FM AMEMBASSY SINGAPORE

TO AMCONSUL HONG KONG

AMCONSUL OSAKA KOBE

AMEMBASSY TOKYO

INFO SECSTATE WASHDC 3902

AMEMBASSY JAKARTA

AMEMBASSY KUALA LUMPUR

USLO PEKING

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E.O. 11652: N/A

TAGS: ENRG, SN

SUBJ: JAPANESE COMPANY PARTICIPATION IN SINGAPORE REFINERY

REF: A. HONG KONG 13056 (NOTAL); B. SINGAPORE A-153, 10/24/75
(NOTAL)

1. REFTTEL REQUESTS EMBASSY SINGAPORE ASSISTANCE IN DETER-
MINING WHETHER SUMITOMO-KAISHA LTD. IS INVOLVED IN ANY PROPOSAL
TO CONSTRUCT A PETROLEUM REFINERY-PETROCHEMICAL COMPLEX IN
SINGAPORE.

2. SUMITOMO SHOJI KAISHA HAS AN OFFICE IN SINGAPORE BUT IS ONLY
A TRADING COMPANY AND TO THE BEST OF OUR KNOWLEDGE NOT DIRECTLY
INVOLVED IN ANY PETROCHEMICAL OR REFINERY PROJECT HERE. HOW-
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EVER, SUMITOMO CHEMICAL COMPANY PLANS A 50 PERCENT INTEREST

IN A US\$500 MILLION NAPHTHA CRACKER, THE UPSTREAM PORTION OF SINGAPORE'S PROPOSED NEW COMPLEX. THE GOS ITSELF WILL PROVIDE THE REMAINING 50 PERCENT (SEE REPAIR).

3. IN ADDITION TO THE 50 PERCENT PARTICIPATION IN THE NAPHTHA CRACKER JOINT VENTURE, SUMITOMO IS BELIEVED TO BE PLANNING TO TAKE AN INTEREST IN TWO AND POSSIBLY THREE OF THE DOWNSTREAM PLANTS. THESE INCLUDE POLY-PROPYLENE AND LOW-DENSITY POLYETHYLENE.

4. WE UNDERSTAND FROM UNOFFICIAL SOURCES THAT TOYO SODA, WHICH WAS TO HAVE MANUFACTURED VINYL CHLORIDE MONOMER, HAS PULLED OUT. SUMITOMO MAY ALSO TAKE AN INTEREST IN THIS PROJECT IF A REPLACEMENT FOR TOYO SODA CANNOT BE FOUND.

5. ACCORDING TO A SINGAPORE PRESS REPORT, SUMITOMO HAS HELD INFORMAL DISCUSSIONS WITH THE JAPANESE EXPORT-IMPORT BANK REGARDING FINANCING A PORTION OF THE SINGAPORE PROJECT. TOTAL COSTS OF THE PETROCHEMICAL COMPLEX (UPSTREAM CRACKER AND DOWNSTREAM PLANTS) WOULD BE IN THE NEIGHBORHOOD OF US\$1 BILLION.

6. ACTION REQUESTED: THE REPORT OF THE TOYO SODA WITHDRAWAL, IF TRUE, CASTS SOME DOUBT ON THE FUTURE OF THIS PETROCHEMICAL PROJECT. MOREOVER, THE EMBASSY HAS HEARD REPORTS FROM BUSINESSMEN WITH SUMITOMO CONTACTS THAT SUMITOMO HAS YET TO FORMULATE A PROJECT TEAM, AND THAT DESPITE EXTENSIVE PUBLICITY THERE MAY BE NO BIDDING CONTRACT BETWEEN SUMITOMO AND THE GOS. EMBASSY WOULD APPRECIATE ANY INFORMATION WHICH EMBASSY TOKYO OR CONGEN OSAKA CAN PROVIDE ON ACCURACY OF REPORT ON TOYO SODA WITHDRAWAL AND EXTENT OF SUMITOMO COMMITMENT TO THE SINGAPORE PETRO-CHEMICAL PROJECT. HOLDRIDGE

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